

FEARS DROP IN PRICES AND WAGES DUE TO INFLATION

San Francisco Banker Sees Period of Depression, But Hopes Federal Reserve System May Prevent Panic.

SAN FRANCISCO, Cal., June 10.—A period of depression with lower prices and wages, may be expected as a result of the inflation of the money market in the United States, P. L. Lipman, vice-president of the Wells Fargo Nevada National bank, San Francisco, told delegates at the national foreign trade convention here today.

"If this change comes suddenly," he said, "it will bring about a panic, but the federal reserve system should prevent such a crisis from degenerating into a panic." He added that "it is probable that the situation in the money market is fundamentally sound."

Mr. Lipman said he agreed with economists that "our exports can best be stimulated through encouraging imports."

In its bearing on our foreign trade the international situation centers itself in the exchange rates," he said. "The aberrations in these are mainly determined by the depreciation of an inconvertible paper circulation abroad. This argues the importance of a country remaining on a gold basis if at all possible. It also suggests that the depreciation in exchange can only be remedied through the rehabilitation of currency abroad."

Mr. Lipman held that long-term loans from citizens of the United States to Europe would give an immediate stimulus to our trade, and make it easier for Europe through spreading the payments for needed commodities over a longer period of time.

But such loans could not be absorbed by our exporters nor by other business men, he pointed out. "Investing classes whose purchases of securities must be based upon safety and profitability, not on any trade considerations," he said. "In order to be marketed successfully foreign securities would also have to compete with heavy domestic demand for capital, notably on the part of our railroads."

"This seems to leave our foreign trade in the position described by economists where our exports can best be stimulated through encouraging imports."

In discussing the financial situation of the United States, Mr. Lipman pointed out that "it is probable that the situation in the money market is fundamentally sound in spite of speculation here and there; and the sound features, liberty bonds carried by the banks, is only so in respect to inflation, not in respect to intrinsic value, and will, therefore, be relieved when liquidation of the bonds takes place. Our trade, whether domestic or foreign, need not fear an inability to obtain necessary bank acceptances."

MISSISSIPPI BANKER TO BE BURIED HERE

I. C. Levy, 52, the oldest merchant-banker in North Mississippi, and well known in Memphis financial circles, died Wednesday evening in Holly Springs, Miss., and will be buried in Memphis Friday. Funeral will take place at 10 a. m. from the Grand Central station, and burial will be in the Jewish cemetery.

For 30 years Mr. Levy had been a resident of Memphis, and had been a member of the Jewish community here since his arrival in 1890. He was a native of Poland, and after spending a short while in Memphis, he went to Holly Springs, where he has remained ever since. He married Miss Leah Halle, sister of David and Henry Halle, of Memphis, and from this union four children survive: Mrs. Joseph A. Sternberger, Mrs. Irving Vendl and Mrs. Edwin Mayer, of Chicago, and Henry Levy, of Holly Springs.

Those who will accompany the body from Holly Springs are: Mrs. Ben Levy, Mrs. Leon Sternberger, Mrs. I. C. Leibel and Mrs. Maria Halle.

HOTEL COMPANY SECURES OPTION UPON BUILDING

The Memphis Hotel company has secured an option on the property at 168 Gayoso, according to J. P. Edgington, secretary of the company. He stated that the company intends to consolidate its baking, pastry and laundry departments in this building. The property will be on the corner of South Third street, when that street is opened by the city. Later the company contemplates the addition of two or more stories to the present building, where rooms for hotel beds will be established. He stated that these rooms will be as nice as hotel rooms, with steam heat and private bath. The property is 15,000 feet. Purchase price is said to have been \$20,000.

10 MARRIAGES

PADUCAH, Ky.—The marriage of Miss Mary Weldon, daughter of Mr. and Mrs. E. K. Weldon, of Memphis, Tenn., formerly of this city, to Graham E. Crawford, of Paducah, took place at the home of the bride's parents. They will make their home in this city.

PADUCAH, Ky.—Announcement is made in Paducah of the marriage here of Miss Fanny Perry to Luther Pool, both of Princeton, Ky. The ceremony was held in the home of friends here. After a brief wedding journey they will make their home in Pittsburgh, Pa.

PADUCAH, Ky.—Mrs. Elliott L. Mitchell of this city, announces the approaching marriage of her daughter, Elizabeth Love, to Gordon Staats Barnett. The marriage will take place on June 20. They will make their home here.

NEWBERN, Tenn.—E. Pope and Miss L. Williams, of the Senter neighborhood, were married here by Supt. E. A. McCorkle, of Churchton. Mr. Pope is a farmer.

NEWBERN, Tenn.—Horace Lynch, of the Churchton section, and Miss Fannie Lynch, of the Trimble section, were married here. Mr. Lynch is a farmer. They will reside east of Newbern.

THE DEAD

PADUCAH, Ky.—Sam P. Sturgis, a former resident of Paducah, died at his home in Fort Smith, Ark., according to messages received by relatives here. Mr. Sturgis was a prominent business man of this city. The body will be taken to Fort Wayne, Ind., for burial.

OKOLONA, Miss.—Walker Wilson, son of ex-Sheriff Sam Wilson, died at his country home near this city Tuesday of tuberculosis. He is survived by numerous relatives. Burial took place in Friendship cemetery.

MEMPHIS, Miss.—The body of Dr. R. W. Hall, Union, Miss, who died Tuesday, arrived here Wednesday night and internment took place Thursday. It is said that he stepped on a nail, which resulted in lockjaw, causing his death. He is survived by his widow, one daughter, his father and two brothers, Joe and John Hall, of this city.

She's Going To Startle Paris



Mlle. de Holthor and her monologue.

Because, as she says, "it makes one so different like." Mlle. Beatrice de Holthor, on leaving New York for her native France a few days ago, wore in her right eye a monocle, with which she expects to make Parisians "sit up and take notice."

Big Boy Scout Leader Coming

Local Boy Scout officials are interested in the announcement that Dr. George J. Fisher, deputy chief scout executive, is to visit Memphis Tuesday, June 15. He is scheduled to address the Memphis Rotary club that evening on "Boy Work."

He will meet the local executive committee and scoutmasters at Tuesday's luncheon in the Chamber of Commerce. He will only be here one day, leaving Tuesday night. It is probable, says the local office, that there is no man in America who has written more books on physical culture. He was one of the organizers of the Boy Scouts of America, and has been with them ever since. Local officers consider this visit a signal honor, as there is only one active scout official higher than Dr. Fisher in America.

REMODEL WAREHOUSE.

The largest warehouse of the Frisco railroad, at Calhoun and Kentucky, is to undergo remodeling to cost \$3,000. The building, which is 1,100 feet long, is to have a 12-foot extension to its roof to protect wagons being loaded. The extension will be on the west side of the building.

PRINCESS
HIGH CLASS PHOTOPLAYS
Today Only
Bessie Barriscale
Her Latest Romantic Drama
"The Notorious Mrs. Sands"
A Bessie Barriscale Picture That You Will Like
Also
Episode No. 10 of
"THE LOST CITY"
Coming Friday
Douglas MacLean and Doris May in
"What's Your Husband Doing?"

VAUDEVILLE SUMMER SEASON
Orpheum
MATINEES 15c-25c
POPULAR PRICES 15c-25c-50c
CONTINUOUSLY 2 TO 11 P. M.
A Sparkling Musical Comedy,
"EXTRA DRY"
Music, Lyrics and Staging by
William G. Friedlander.
Book by Harlan Thompson.
BRUCE & DUFFET CO.
Thru The Keyhole.
PIETRO,
Celebrated Piano Accompanist.
FERRO & COULTER,
Blackface Comedians.
BLANCHE SWEET
In "SIMPLE SOULS"

LOEW'S
THE BEST
LYCEUM
LESS
TIMELY TOPIC
The Telephone
For a Big Laugh See
Joe Bennett and 5 Others
—in—
"The Telephone Tangle"
Just Something That Occurs Every Day.
OCTAVO The Double-voiced Wonder
—and—
3-Other Loew Acts—3
—and—
"The She Tiger"
All Star Cast
Every Scene Sensational
Afternoons 15c-20c
Evenings, Sat., Sun. Afternoons, 15c-25c-35c.
4 DAYS BEGINNING SUNDAY
Jack London's
Powerful Story of the Ice-Bound North.
Burning Daylight
All Star Cast including MITCHELL LEWIS

CHARLES RAY
In His Latest Comedy
"PARIS GREEN"
—They called him "Paris Green" because his name was "Green" and it all started in Paris. But when he gets them to America—but see it!
MAJESTIC

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"Long" Ceremony Is Wedding Of Ex-Service Man

It was a long ceremony—the wedding of Sgt. Homer Parks, of Spring Hill, Tenn., the United States army's tallest soldier during the recent war, to Miss Lolla Moore, of Yorkum, Tex., which occurred at the home of the Y. M. C. A. Wednesday night at 9 o'clock in the presence of about 50 friends and well-wishers. With his height of six feet nine inches, Sgt. Parks towered above the wedding guests and the officiating minister, the Rev. H. S. Sprague, pastor of the first Methodist church.

Miss Moore arrived here from New Orleans at 7:30 p. m. and was met at the Grand Central station by Mr. Parks, accompanied by Mr. and Mrs. S. M. Jackson, Miss Virginia Davis and Mr. and Mrs. Bondurant, who escorted her to the Y. M. C. A., where an informal reception was given and refreshments served after the ceremony.

Mr. and Mrs. Parks left for a two weeks' visit at Mr. Parks' home at Spring Hill, Tenn., after which they will make their home at 2101 Michigan, where Mr. Parks has been employed by the General Motors company since his discharge from the army. Last night, following the announcement of the wedding in The News-Scimitar, Theodora Parks, attorney Clyde Koch, of Parks at Bramham-Hughes preparatory. Another friend, that was passing through the city, learned of the wedding while waiting for his train, and remained over to attend. Mr. Parks was a former member of the Y. M. C. A. since the war.

GRENADA SCHOOL BOND ISSUE IS OPPOSED

GRENADA, Miss., June 10. (SPL)—Grenada is in the midst of an election. It is not a matter of politics, but a question of voting \$125,000 in school bonds to erect a high school building and to do some repair work on the present property. The trustees of the city school have asked for the new building and have the backing of the women and the ministers of Grenada, as well as the school people.

The opposition to the bond issue are not opposing the proposition outright, but are making a flank movement by insisting that no further annexes be erected to the present buildings "until prices go down." Last night those backing the bond movement secured the opera house and gave a free picture party, with speakers addressing the crowd in the interest of the school.

Dr. J. P. Broadstreet presided at the meeting and presented the following speakers, each of whom was well received: Dr. J. R. Converse, Rev. A. A. Stanley, Cowles Horton and Mrs. W. D. Salmon, president of the Parent-Teacher association.

SPAIN RECEIVES GIFT.

SANTANDER, Spain, June 10.—Two airplanes, 40 pieces of artillery, machine guns, flame throwers, howitzers, hand grenades and other implements of war, presented by the Spanish government by the German cabinet, arrived today from Hamburg. They will be taken to Madrid, where they will be displayed in the military museum.

1,000 CARS ORDERED TO GALVESTON FOR WHEAT

FORT WORTH, Tex., June 10.—The interstate commerce commission yesterday ordered the Southern Pacific railway to deliver to the Rock Island system at Galveston immediately 1,000 freight cars for use in relieving the wheat congestion in Oklahoma and the Texas Panhandle. At the Rock Island general office here, where the announcement was made, it was said that large quantities of Texas and Oklahoma grain from last year's crop were lying on the ground and that harvesting of the 1920 crop is about to begin.

PLAN TENT MEETINGS.

NEWBERN, Tenn., June 10. (SPL)—Tent meetings will soon be held under way among the various churches on the Northern Methodist circuit. Rev. Hurd Neal, of this city, reports that he will conduct a series of tent meetings at Church Hill east of town, beginning the second Sunday in July.

Rev. Neal is an influential speaker, having taken charge of the circuit early last spring to fill the vacancy of Rev. W. E. Sewell, who was transferred to Cuba as a missionary. Rev. Neal, at that time, reported that the Arkansas Methodist conference prior to being transferred to the Newbern circuit.

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